HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Kelowna CMA

Date Released: April 2017

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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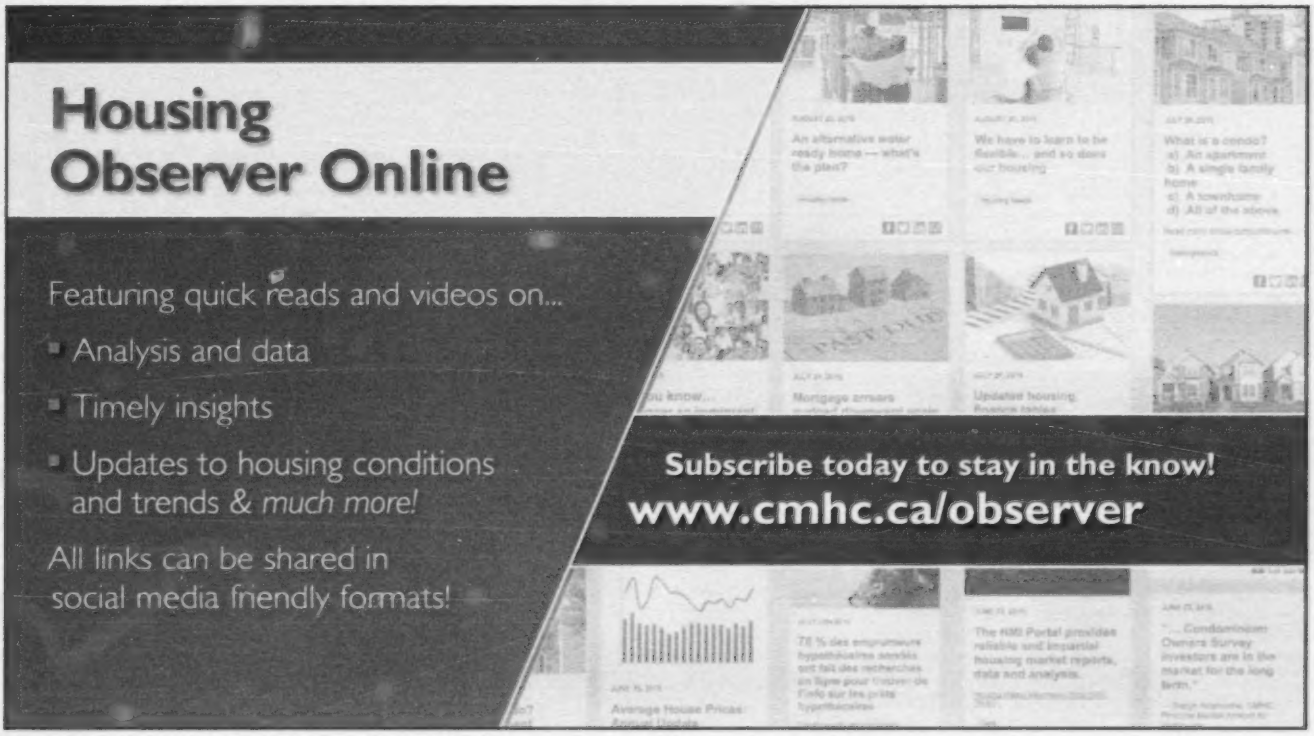
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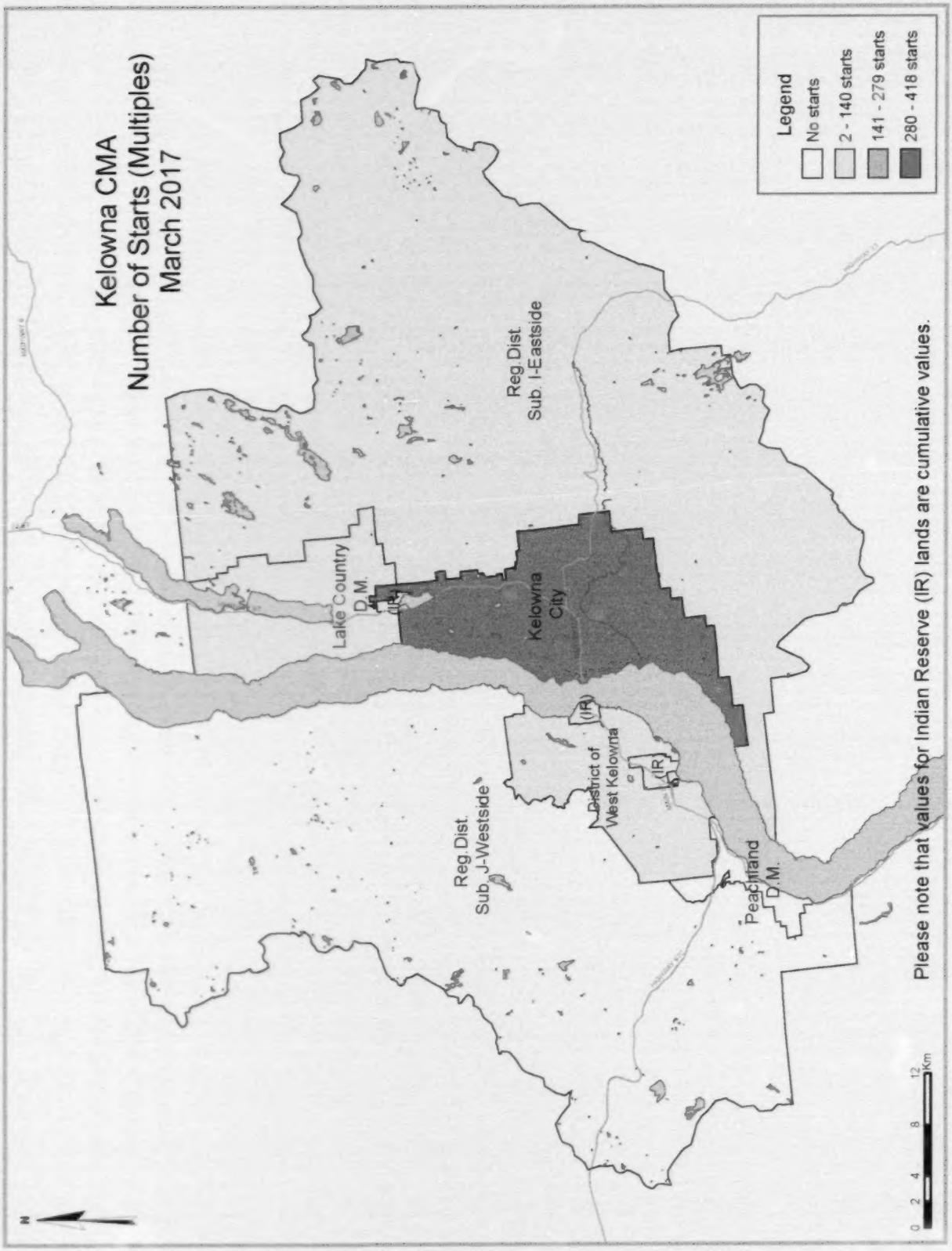
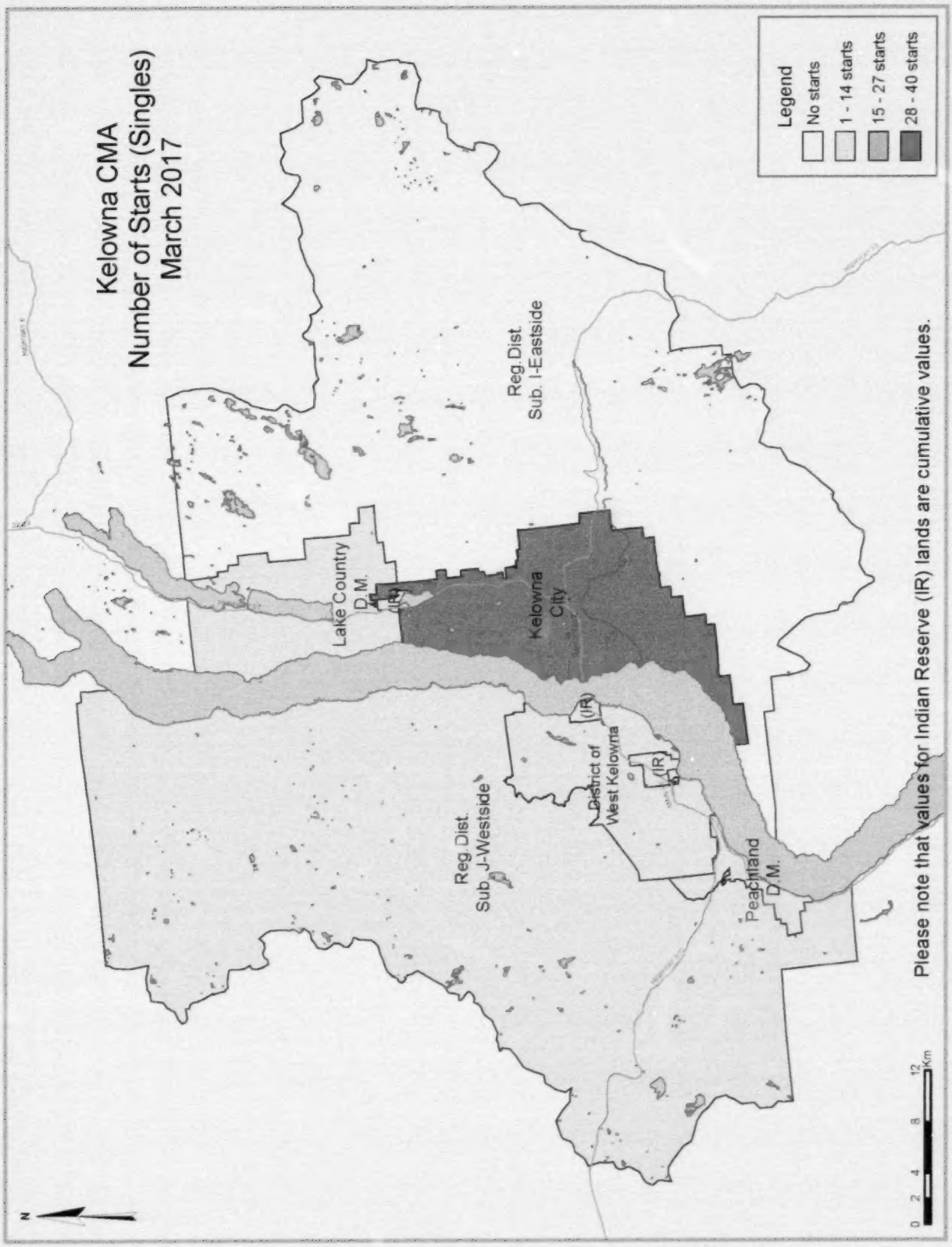
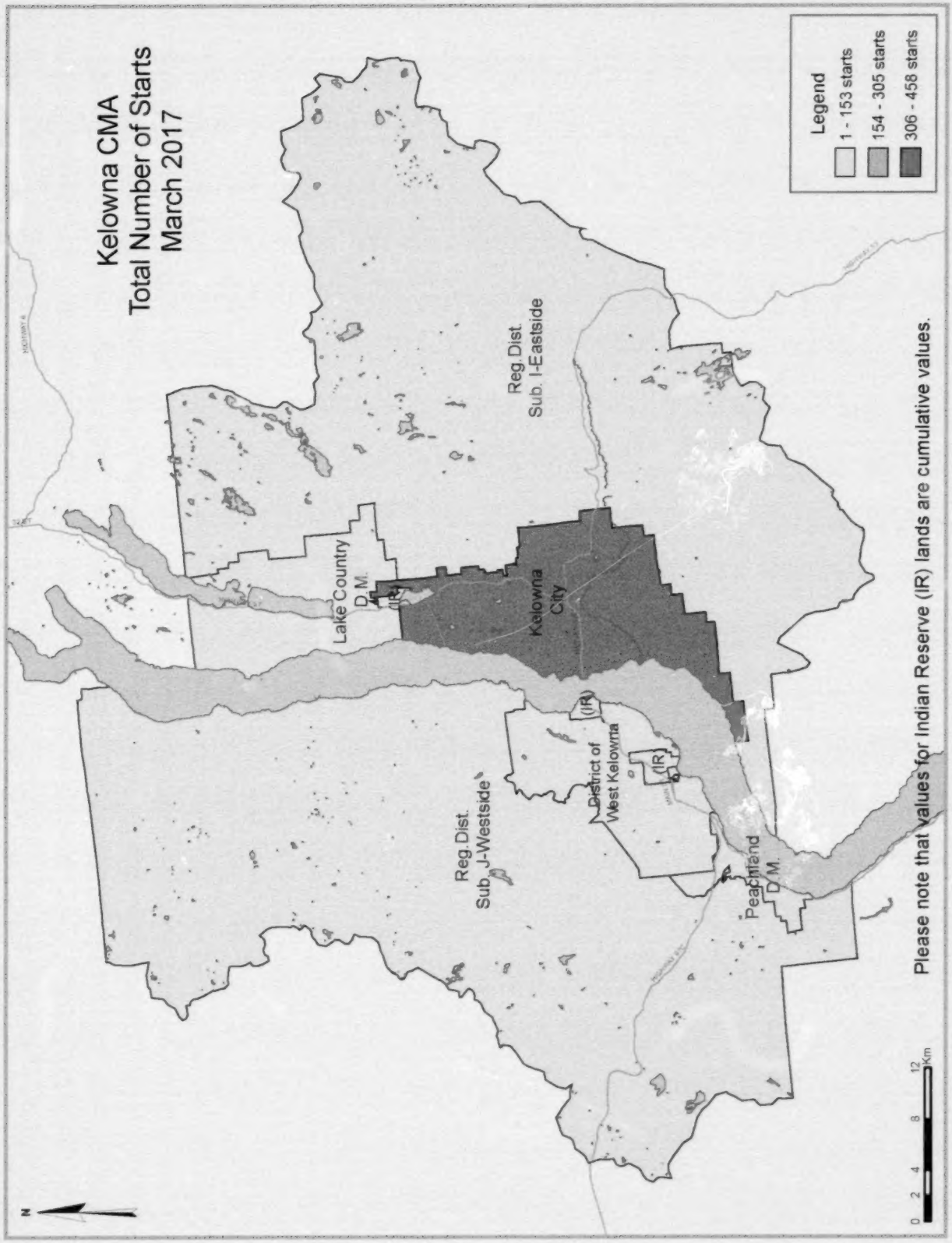
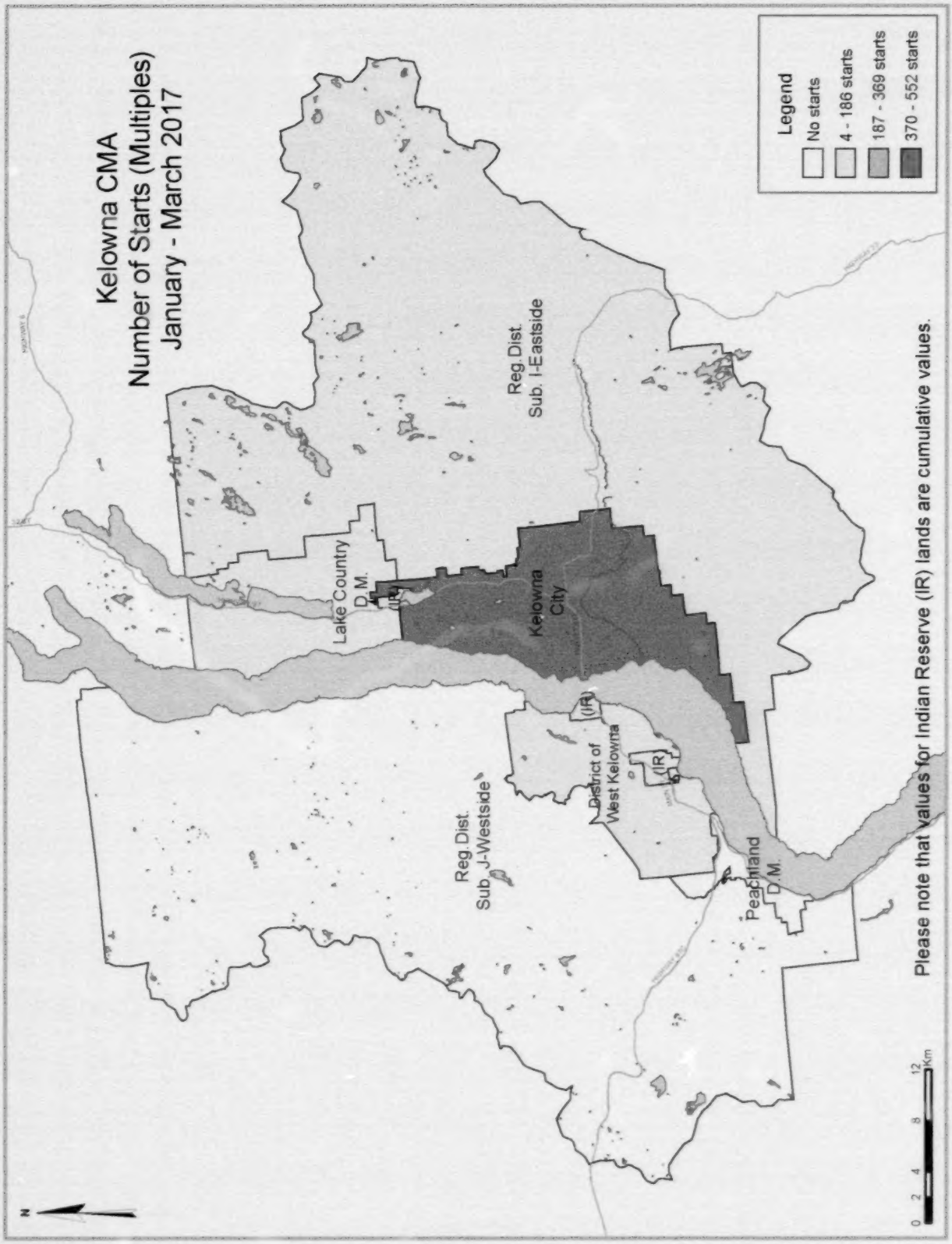
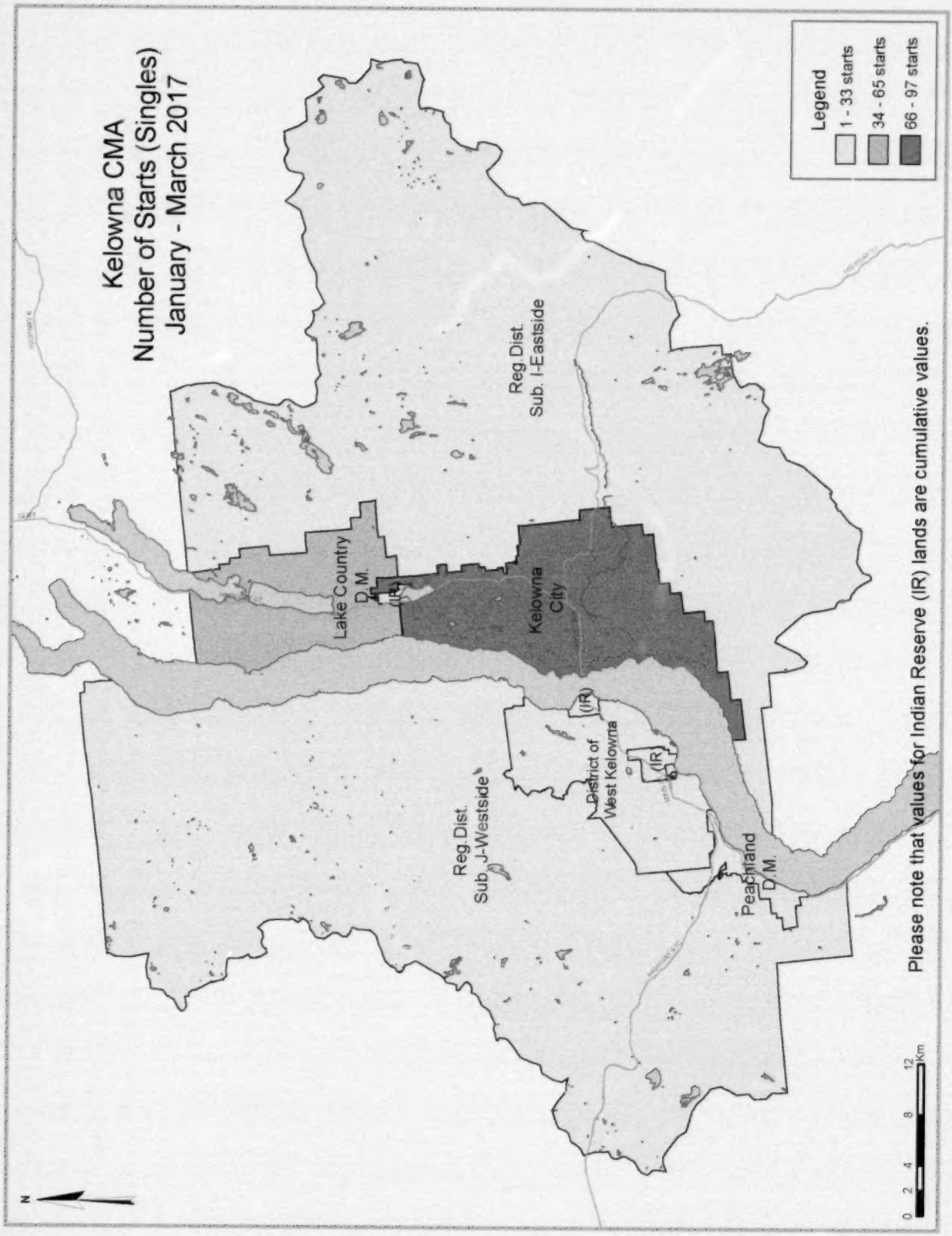
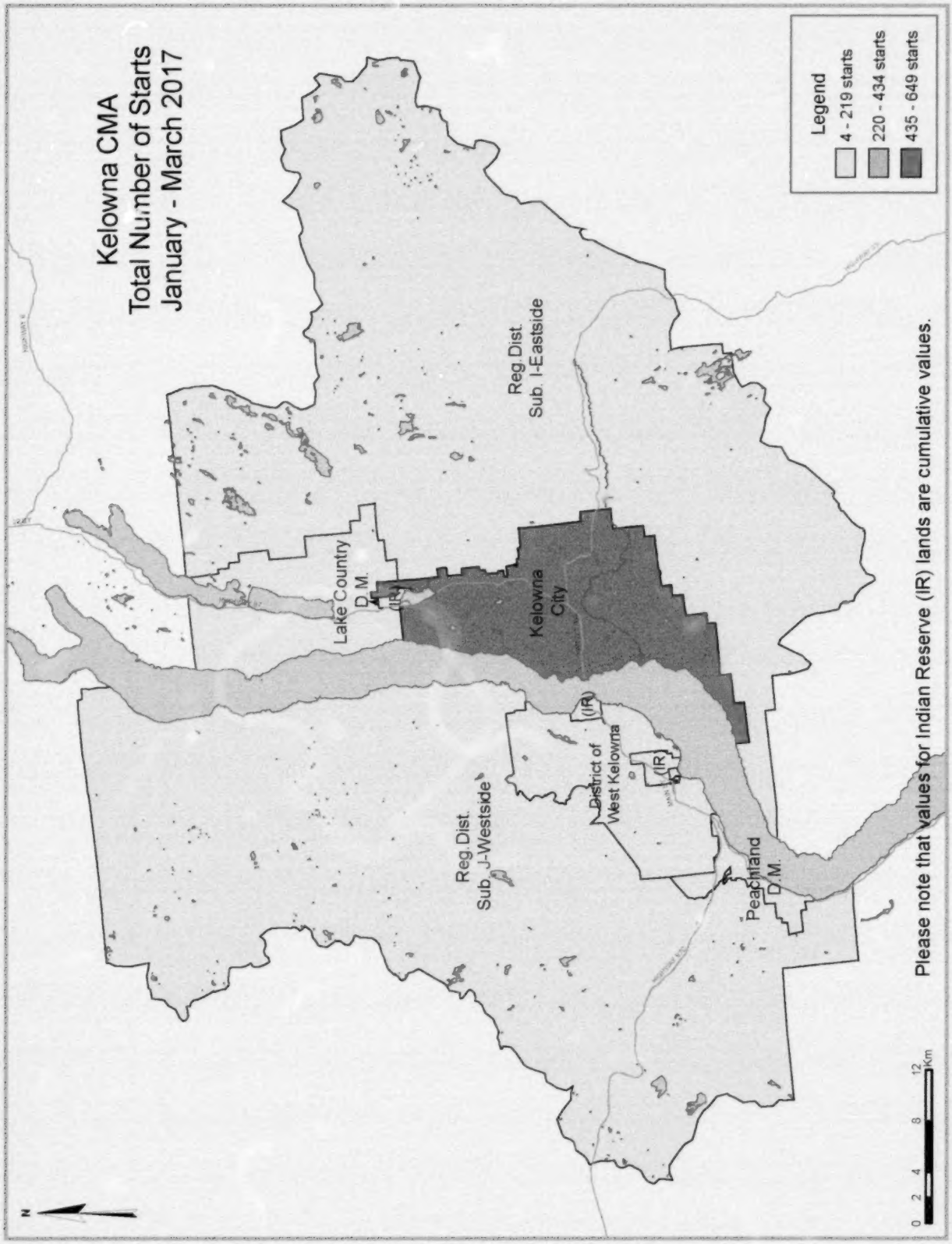

Kelowna CMA
Number of Starts (Multiples)
March 2017
Legend
No starts
2 - 140 starts
141 - 279 starts
280 - 418 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Number of Starts (Singles)
March 2017
Legend
No starts
1 - 14 starts
15 - 27 starts
28 - 40 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Total Number of Starts
March 2017
Legend
1 - 153 starts
154 - 305 starts
306 - 458 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
District of
West Kelowna
(IR)
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12
Km


Kelowna CMA
Number of Starts (Multiples)
January - March 2017
Legend
No starts
4 - 186 starts
187 - 369 starts
370 - 552 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12
Km


Kelowna CMA
Number of Starts (Singles)
January - March 2017
Legend
1 - 33 starts
34 - 65 starts
66 - 97 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Total Number of Starts
January - March 2017
Legend
4 - 219 starts
220 - 434 starts
435 - 649 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) March 2017		
Kelowna CMA[1]	February 2017	March 2017
Trend[2]	2,118	2,934
SAAR	2,767	6,274
	March 2016	March 2017
Actual		
March - Single-Detached	44	61
March - Multiples	156	441
March - Total	200	502
January to March - Single-Detached	126	169
January to March - Multiples	439	606
January to March - Total	565	775

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Kelowna CMA
March 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
March 2017	58	6	6	1	19	83	2	327	502
March 2016	41	10	0	0	28	33	3	85	200
% Change	41.5	-40.0	n/a	n/a	-32.1	151.5	-33.3	**	151.0
Year-to-date 2017	158	18	11	5	46	182	6	349	775
Year-to-date 2016	116	16	0	1	47	33	9	343	565
% Change	36.2	12.5	n/a	**	-2.1	**	-33.3	1.7	37.2
UNDER CONSTRUCTION									
March 2017	603	74	16	55	218	811	36	514	2,327
March 2016	476	72	0	1	252	215	24	495	1,535
% Change	26.7	2.8	n/a	**	-13.5	**	50.0	3.8	51.6
COMPLETIONS									
March 2017	37	6	0	3	9	0	4	4	63
March 2016	43	10	0	0	12	66	2	5	138
% Change	-14.0	-40.0	n/a	n/a	-25.0	-100.0	100.0	-20.0	-54.3
Year-to-date 2017	107	20	0	4	46	0	10	89	276
Year-to-date 2016	114	30	0	0	35	138	24	65	406
% Change	-6.1	-33.3	n/a	n/a	31.4	-100.0	-58.3	36.9	-32.0
COMPLETED & NOT ABSORBED									
March 2017	64	4	0	1	24	0	n/a	n/a	93
March 2016	89	12	0	0	29	0	n/a	n/a	130
% Change	-28.1	-66.7	n/a	n/a	-17.2	n/a	n/a	n/a	-28.5
ABSORBED									
March 2017	35	6	0	3	14	0	n/a	n/a	58
March 2016	44	20	0	0	15	69	n/a	n/a	148
% Change	-20.5	-70.0	n/a	n/a	-6.7	-100.0	n/a	n/a	-60.8
Year-to-date 2017	108	22	0	4	60	0	n/a	n/a	194
Year-to-date 2016	109	32	0	0	47	149	n/a	n/a	337
% Change	-0.9	-31.3	n/a	n/a	27.7	-100.0	n/a	n/a	-42.4

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kelowna City									
March 2017	37	0	0	1	13	83	2	322	458
March 2016	16	6	0	0	24	0	3	81	130
Lake Country D.M.									
March 2017	7	0	0	0	0	0	0	2	9
March 2016	8	2	0	0	4	0	0	2	16
District of West Kelowna									
March 2017	8	0	0	0	4	0	0	3	15
March 2016	8	0	0	0	0	33	0	2	43
Peachland D.M.									
March 2017	2	0	0	0	0	0	0	0	2
March 2016	1	0	0	0	0	0	0	0	1
Reg. Dist. Sub. J - Westside									
March 2017	1	0	0	0	0	0	0	0	1
March 2016	3	0	0	0	0	0	0	0	3
Reg. Dist. Sub. I - Eastside									
March 2017	0	0	0	0	2	0	0	0	2
March 2016	0	0	0	0	0	0	0	0	0
First Nations									
March 2017	3	6	6	0	0	0	0	0	15
March 2016	5	2	0	0	0	0	0	0	7
Kelowna CMA									
March 2017	58	6	6	1	19	83	2	327	502
March 2016	41	10	0	0	28	33	3	85	200

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kelowna City									
March 2017	293	30	5	20	114	778	29	472	1,741
March 2016	225	28	0	1	165	182	20	470	1,091
Lake Country D.M.									
March 2017	106	4	0	11	25	0	2	26	174
March 2016	90	12	0	0	22	0	4	14	142
District of West Kelowna									
March 2017	128	4	0	21	59	33	4	16	265
March 2016	64	2	0	0	45	33	0	10	154
Peachland D.M.									
March 2017	20	0	0	2	4	0	0	0	26
March 2016	20	0	0	0	4	0	0	0	24
Reg. Dist. Sub. J - Westside									
March 2017	25	0	0	1	0	0	0	0	26
March 2016	34	0	0	0	0	0	0	1	35
Reg. Dist. Sub. I - Eastside									
March 2017	6	6	0	0	16	0	1	0	29
March 2016	4	10	0	0	0	0	0	0	14
First Nations									
March 2017	25	30	11	0	0	0	0	0	66
March 2016	39	20	0	0	16	0	0	0	75
Kelowna CMA									
March 2017	603	74	16	55	218	811	36	514	2,327
March 2016	476	72	0	1	252	215	24	495	1,535

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kelowna City									
March 2017	14	2	0	3	9	0	3	3	34
March 2016	15	0	0	0	8	66	2	2	93
Lake Country D.M.									
March 2017	7	2	0	0	0	0	1	1	11
March 2016	14	4	0	0	4	0	0	3	25
District of West Kelowna									
March 2017	11	0	0	0	0	0	0	0	11
March 2016	11	0	0	0	0	0	0	0	11
Peachland D.M.									
March 2017	1	0	0	0	0	0	0	0	1
March 2016	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. J - Westside									
March 2017	2	0	0	0	0	0	0	0	2
March 2016	2	0	0	0	0	0	0	0	2
Reg. Dist. Sub. I - Eastside									
March 2017	0	0	0	0	0	0	0	0	0
March 2016	1	0	0	0	0	0	0	0	1
First Nations									
March 2017	2	2	0	0	0	0	0	0	4
March 2016	0	6	0	0	0	0	0	0	6
Kelowna CMA									
March 2017	37	6	0	3	9	0	4	4	63
March 2016	43	10	0	0	12	66	2	5	138

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Kelowna CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	686	90	0	54	313	516	45	492	2,196
% Change	13.4	-23.7	n/a	**	18.1	**	104.5	168.9	71.6
2015	605	118	0	1	265	86	22	183	1,280
% Change	-3.8	-11.3	n/a	-96.0	38.0	-37.7	-63.9	37.6	-2.4
2014	629	133	0	25	192	138	61	133	1,311
% Change	18.2	35.7	n/a	150.0	82.9	56.8	64.9	-7.0	29.4
2013	532	98	0	10	105	88	37	143	1,013
% Change	1.1	44.1	-100.0	n/a	-11.8	83.3	105.6	186.0	21.2
2012	526	68	7	0	119	48	18	50	836
% Change	5.0	-9.3	n/a	n/a	45.1	-50.0	-70.0	-58.3	-10.5
2011	501	75	0	0	82	96	60	120	934
% Change	-10.2	50.0	-100.0	-100.0	0.0	**	140.0	-43.4	-2.4
2010	558	50	6	12	82	12	25	212	957
% Change	50.4	150.0	n/a	0.0	-11.8	-88.7	0.0	**	45.7
2009	371	20	0	12	93	106	25	30	657
% Change	-47.5	**	n/a	-47.8	-69.3	-90.6	-28.6	-49.2	-70.9
2008	707	2	0	23	303	1,128	35	59	2,257
% Change	-32.2	n/a	n/a	-45.2	-9.0	-14.0	-22.2	96.7	-19.5
2007	1,043	0	0	42	333	1,312	45	30	2,805

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
March 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016	% Change
Black Mountain	4	4	2	0	0	0	1	0	7	4	75.0
Ellison/Joe Rich	0	0	2	0	0	0	0	0	2	0	n/a
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	16	7	0	4	0	5	2	0	18	16	12.5
North Glenmore	1	0		0	0	0	316	0	317	0	n/a
Kelowna Core Area	10	5	0	4	0	5	83	81	93	95	-2.1
Lake Country	7	8	0	6	0	0	2	2	9	16	-43.8
Lakeview Heights	4	1	0	0	0	0	3	0	7	1	**
Lower Mission	0	0	0	8	9	0	0	0	9	8	12.5
Peachland	2	1	0	0	0	0	0	0	2	1	100.0
Rutland	1	1	0	4	0	0	0	0	1	5	-80.0
Southeast Kelowna	2	0	0	0	0	0	1	0	3	0	n/a
Shannon Lake	1	5	0	0	0	0	0	2	1	7	-85.7
Upper Mission	6	2	2	0	0	0	2	0	10	2	**
Westbank	0	0	0	0	0	0	0	33	0	33	-100.0
West Kelowna	3	2	0	0	4	0	0	0	7	2	**
Westside	1	3	0	0	0	0	0	0	1	3	-66.7
First Nations	3	5	6	2	6	0	0	0	15	7	114.3
Kelowna CMA	61	44	12	28	19	10	410	118	502	200	151.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Black Mountain	5	9	2	2	5	0	1	1	13	12	8.3
Ellison/Joe Rich	1	2	4	0	0	0	0	0	5	2	150.0
Glenrosa	1	0	0	0	0	0	0	0	1	0	n/a
Glenmore	38	16	0	6	0	5	8	1	46	28	64.3
North Glenmore	3	3	0	0	14	0	317	251	334	254	31.5
Kelowna Core Area	17	10	2	6	0	12	182	82	201	110	82.7
Lake Country	34	26	2	8	0	0	12	5	48	39	23.1
Lakeview Heights	13	3	0	0	0	0	3	0	16	3	**
Lower Mission	1	1	0	8	9	0	0	0	10	9	11.1
Peachland	4	3	0	0	0	0	0	0	4	3	33.3
Rutland	3	3	0	8	0	0	1	0	4	11	-63.6
Southeast Kelowna	4	2	0	0	0	0	2	0	6	2	200.0
Shannon Lake	2	7	0	0	0	0	0	2	2	9	-77.8
Upper Mission	26	17	4	0	0	0	5	1	35	18	94.4
Westbank	0	0	0	0	0	0	0	33	0	33	-100.0
West Kelowna	4	6	0	0	15	0	0	0	19	6	**
Westside	5	6	0	0	0	0	0	0	5	6	-16.7
First Nations	8	12	12	2	6	6	0	0	26	20	30.0
Kelowna CMA	169	126	26	40	49	23	531	376	775	565	37.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
March 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016
Black Mountain	0	0	0	0	0	0	1	0
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	5	0	0	0	0	2	0
North Glenmore	0	0	0	0	0	0	316	0
Kelowna Core Area	0	5	0	0	83	0	0	81
Lake Country	0	0	0	0	0	0	2	2
Lakeview Heights	0	0	0	0	0	0	3	0
Lower Mission	9	0	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	0	0
Southeast Kelowna	0	0	0	0	0	0	1	0
Shannon Lake	0	0	0	0	0	0	0	2
Upper Mission	0	0	0	0	0	0	2	0
Westbank	0	0	0	0	0	33	0	0
West Kelowna	4	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	6	0	0	0	0	0	0	0
Kelowna CMA	19	10	0	0	83	33	327	85

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Black Mountain	5	0	0	0	0	0	1	1
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	5	0	0	0	0	8	1
North Glenmore	14	0	0	0	0	0	317	251
Kelowna Core Area	0	12	0	0	182	0	0	82
Lake Country	0	0	0	0	0	0	12	5
Lakeview Heights	0	0	0	0	0	0	3	0
Lower Mission	9	0	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	1	0
Southeast Kelowna	0	0	0	0	0	0	2	0
Shannon Lake	0	0	0	0	0	0	0	2
Upper Mission	0	0	0	0	0	0	5	1
Westbank	0	0	0	0	0	33	0	0
West Kelowna	15	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	6	6	0	0	0	0	0	0
Kelowna CMA	49	23	0	0	182	33	349	343

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
March 2017

Submarket	Freehold		Condominium		Rental		Total*	
	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016
Black Mountain	4	4	2	0	1	0	7	4
Ellison/Joe Rich	0	0	2	0	0	0	2	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	16	7	0	9	2	0	18	16
North Glenmore	1	0	0	0	316	0	317	0
Kelowna Core Area	8	2	83	9	2	84	93	95
Lake Country	7	10	0	4	2	2	9	16
Lakeview Heights	4	1	0	0	3	0	7	1
Lower Mission	0	4	9	4	0	0	9	8
Peachland	2	1	0	0	0	0	2	1
Rutland	1	3	0	2	0	0	1	5
Southeast Kelowna	1	0	1	0	1	0	3	0
Shannon Lake	1	5	0	0	0	2	1	7
Upper Mission	6	2	2	0	2	0	10	2
Westbank	0	0	0	33	0	0	0	33
West Kelowna	3	2	4	0	0	0	7	2
Westside	1	3	0	0	0	0	1	3
First Nations	15	7	0	0	0	0	15	7
Kelowna CMA	70	51	103	61	329	88	502	200

Table 2.5: Starts by Submarket and by Intended Market
January - March 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Black Mountain	10	10	2	0	1	2	13	12
Ellison/Joe Rich	1	2	4	0	0	0	5	2
Glenrosa	1	0	0	0	0	0	1	0
Glenmore	37	15	0	11	9	2	46	28
North Glenmore	3	3	14	0	317	251	334	254
Kelowna Core Area	14	5	182	18	5	87	201	110
Lake Country	36	27	0	6	12	6	48	39
Lakeview Heights	13	3	0	0	3	0	16	3
Lower Mission	1	5	9	4	0	0	10	9
Peachland	4	3	0	0	0	0	4	3
Rutland	3	8	0	2	1	1	4	11
Southeast Kelowna	1	2	3	0	2	0	6	2
Shannon Lake	2	7	0	0	0	2	2	9
Upper Mission	27	16	3	1	5	1	35	18
Westbank	0	0	0	33	0	0	0	33
West Kelowna	4	6	15	0	0	0	19	6
Westside	4	6	1	0	0	0	5	6
First Nations	26	14	0	6	0	0	26	20
Kelowna CMA	187	132	233	81	355	352	775	565

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
March 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016	% Change
Black Mountain	0	2	0	0	0	0	0	1	0	3	-100.0
Ellison/Joe Rich	0	1	0	0	0	0	0	0	0	1	-100.0
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	4	3	0	2	5	6	0	0	9	11	-18.2
North Glenmore	1	0	0	0	0	0	1	66	2	66	-97.0
Kelowna Core Area	2	2	2	0	0	0	0	0	4	2	100.0
Lake Country	8	14	2	4	0	4	1	3	11	25	-56.0
Lakeview Heights	1	4	0	0	0	0	0	0	1	4	-75.0
Lower Mission	5	0	0	0	0	0	1	0	6	0	n/a
Peachland	1	0	0	0	0	0	0	0	1	0	n/a
Rutland	3	2	4	0	0	0	1	1	8	3	166.7
Southeast Kelowna	2	2	0	0	0	0	0	0	2	2	0.0
Shannon Lake	5	3	0	0	0	0	0	0	5	3	66.7
Upper Mission	3	6	0	0	0	0	0	0	3	6	-50.0
Westbank	0	1	0	0	0	0	0	0	0	1	-100.0
West Kelowna	5	3	0	0	0	0	0	0	5	3	66.7
Westside	2	2	0	0	0	0	0	0	2	2	0.0
First Nations	2	0	2	6	0	0	0	0	4	6	-33.3
Kelowna CMA	44	45	10	12	5	10	4	71	63	138	-54.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Black Mountain	7	7	6	0	0	0	3	3	16	10	60.0
Ellison/Joe Rich	0	2	0	2	0	0	0	0	0	4	-100.0
Glenrosa	3	0	0	0	0	0	0	0	3	0	n/a
Glenmore	15	11	2	6	15	12	0	1	32	30	6.7
North Glenmore	2	2	0	0	6	0	1	68	9	70	-87.1
Kelowna Core Area	8	6	6	10	0	20	78	123	92	159	-42.1
Lake Country	20	28	2	4	3	4	4	5	29	41	-29.3
Lakeview Heights	4	6	0	0	0	0	0	0	4	6	-33.3
Lower Mission	5	2	8	0	0	0	1	0	14	2	**
Peachland	3	0	0	2	0	0	0	0	3	2	50.0
Rutland	9	7	6	4	0	0	1	2	16	13	23.1
Southeast Kelowna	5	4	0	0	0	0	1	0	6	4	50.0
Shannon Lake	8	4	0	0	0	7	0	0	8	11	-27.3
Upper Mission	10	20	2	0	0	0	0	1	12	21	-42.9
Westbank	0	1	0	0	0	0	0	0	0	1	-100.0
West Kelowna	10	6	2	0	4	0	0	0	16	6	166.7
Westside	6	4	0	0	0	0	0	0	6	4	50.0
First Nations	6	8	4	14	0	0	0	0	10	22	-54.5
Kelowna CMA	121	118	38	42	28	43	89	203	276	406	-32.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
March 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016
Black Mountain	0	0	0	0	0	0	0	1
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	5	6	0	0	0	0	0	0
North Glenmore	0	0	0	0	0	66	1	0
Kelowna Core Area	0	0	0	0	0	0	0	0
Lake Country	0	4	0	0	0	0	1	3
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	0	0	0	0	0	0	1	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	1	1
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	0	0
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	5	10	0	0	0	66	4	5

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Black Mountain	0	0	0	0	0	0	3	3
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	15	12	0	0	0	0	0	1
North Glenmore	6	0	0	0	0	66	1	2
Kelowna Core Area	0	0	0	20	0	72	78	51
Lake Country	3	4	0	0	0	0	4	5
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	0	0	0	0	0	0	1	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	1	2
Southeast Kelowna	0	0	0	0	0	0	1	0
Shannon Lake	0	7	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	0	1
Westbank	0	0	0	0	0	0	0	0
West Kelowna	4	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	28	23	0	20	0	138	89	65

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market March 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016	March 2017	March 2016
Black Mountain	0	1	0	0	0	2	0	3
Ellison/Joe Rich	0	1	0	0	0	0	0	1
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	4	3	5	8	0	0	9	11
North Glenmore	1	0	0	66	1	0	2	66
Kelowna Core Area	0	1	2	0	2	1	4	2
Lake Country	9	18	0	4	2	3	11	25
Lakeview Heights	1	4	0	0	0	0	1	4
Lower Mission	4	0	0	0	2	0	6	0
Peachland	1	0	0	0	0	0	1	0
Rutland	3	2	4	0	1	1	8	3
Southeast Kelowna	1	2	1	0	0	0	2	2
Shannon Lake	5	3	0	0	0	0	5	3
Upper Mission	3	6	0	0	0	0	3	6
Westbank	0	1	0	0	0	0	0	1
West Kelowna	5	3	0	0	0	0	5	3
Westside	2	2	0	0	0	0	2	2
First Nations	4	6	0	0	0	0	4	6
Kelowna CMA	43	53	12	78	8	7	63	138

Table 3.5: Completions by Submarket and by Intended Market January - March 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Black Mountain	13	6	0	0	3	4	16	10
Ellison/Joe Rich	0	4	0	0	0	0	0	4
Glenrosa	3	0	0	0	0	0	3	0
Glenmore	15	11	17	18	0	1	32	30
North Glenmore	2	2	6	66	1	2	9	70
Kelowna Core Area	2	7	6	78	84	74	92	159
Lake Country	20	32	3	4	6	5	29	41
Lakeview Heights	4	6	0	0	0	0	4	6
Lower Mission	8	2	4	0	2	0	14	2
Peachland	3	2	0	0	0	0	3	2
Rutland	7	11	7	0	2	2	16	13
Southeast Kelowna	4	4	1	0	1	0	6	4
Shannon Lake	8	4	0	7	0	0	8	11
Upper Mission	10	20	2	0	0	1	12	21
Westbank	0	1	0	0	0	0	0	1
West Kelowna	12	6	4	0	0	0	16	6
Westside	6	4	0	0	0	0	6	4
First Nations	10	22	0	0	0	0	10	22
Kelowna CMA	127	144	50	173	99	89	276	406

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Black Mountain													
March 2017	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
March 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	1	10.0	1	10.0	3	30.0	5	50.0	0	0.0	10	-	754,925
Year-to-date 2016	0	0.0	0	0.0	3	75.0	1	25.0	0	0.0	4	-	-
Ellison/Joe Rich													
March 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	-	-
Glenrosa													
March 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Glenmore													
March 2017	0	0.0	0	0.0	3	75.0	0	0.0	1	25.0	4	-	-
March 2016	0	0.0	1	20.0	2	40.0	1	20.0	1	20.0	5	-	1,211,850
Year-to-date 2017	0	0.0	0	0.0	5	38.5	4	30.8	4	30.8	13	-	839,085
Year-to-date 2016	0	0.0	1	9.1	5	45.5	3	27.3	2	18.2	11	-	1,211,850
North Glenmore													
March 2017	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
March 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	-	-
Kelowna Core Area													
March 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	-	-
Lake Country													
March 2017	1	16.7	0	0.0	3	50.0	1	16.7	1	16.7	6	-	1,877,380
March 2016	1	6.7	9	60.0	3	20.0	1	6.7	1	6.7	15	-	582,598
Year-to-date 2017	1	5.6	5	27.8	9	50.0	1	5.6	2	11.1	18	-	1,019,759
Year-to-date 2016	3	9.7	16	51.6	6	19.4	2	6.5	4	12.9	31	-	689,643
Lakeview Heights													
March 2017	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
March 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	3	75.0	1	25.0	4	-	-
Lower Mission													
March 2017	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	-	1,856,250
March 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	-	1,856,250
Year-to-date 2016	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peachland													
March 2017	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
March 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	-	-
Rutland													
March 2017	2	66.7	1	33.3	0	0.0	0	0.0	0	0.0	3	-	-
March 2016	1	25.0	2	50.0	0	0.0	0	0.0	1	25.0	4	-	-
Year-to-date 2017	4	50.0	4	50.0	0	0.0	0	0.0	0	0.0	8	-	-
Year-to-date 2016	4	50.0	3	37.5	0	0.0	0	0.0	1	12.5	8	-	-
Southeast Kelowna													
March 2017	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
March 2016	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	-	-
Year-to-date 2017	0	0.0	0	0.0	1	16.7	2	33.3	3	50.0	6	-	-
Year-to-date 2016	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	-	-
Shannon Lake													
March 2017	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	-	-
March 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	2	28.6	0	0.0	5	71.4	0	0.0	0	0.0	7	-	-
Year-to-date 2016	2	40.0	1	20.0	2	40.0	0	0.0	0	0.0	5	-	-
Upper Mission													
March 2017	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
March 2016	0	0.0	0	0.0	3	60.0	2	40.0	0	0.0	5	-	770,400
Year-to-date 2017	0	0.0	1	8.3	5	41.7	3	25.0	3	25.0	12	-	1,016,240
Year-to-date 2016	0	0.0	3	21.4	5	35.7	6	42.9	0	0.0	14	-	755,483
Westbank													
March 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
West Kelowna													
March 2017	0	0.0	0	0.0	5	100.0	0	0.0	0	0.0	5	-	633,000
March 2016	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Year-to-date 2017	2	20.0	2	20.0	6	60.0	0	0.0	0	0.0	10	-	633,000
Year-to-date 2016	1	11.1	2	22.2	3	33.3	0	0.0	3	33.3	9	-	737,860
Westside													
March 2017	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
March 2016	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2017	5	100.0	0	0.0	0	0.0	0	0.0	0	0.0	5	-	-
Year-to-date 2016	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
First Nations													
March 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2016	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2017	4	100.0	0	0.0	0	0.0	0	0.0	0	0.0	4	-	-
Year-to-date 2016	7	87.5	1	12.5	0	0.0	0	0.0	0	0.0	8	-	362,310

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units March 2017						
Submarket	March 2017	March 2016	% Change	YTD 2017	YTD 2016	% Change
Black Mountain	-	-	n/a	754,925	-	n/a
Ellison/Joe Rich	-	-	n/a	-	-	n/a
Glenrosa	-	-	n/a	-	-	n/a
Glenmore	-	1,211,850	n/a	839,085	1,211,850	-30.8
North Glenmore	-	-	n/a	-	-	n/a
Kelowna Core Area	-	-	n/a	-	-	n/a
Lake Country	1,877,380	582,598	222.2	1,019,759	689,643	47.9
Lakeview Heights	-	-	n/a	-	-	n/a
Lower Mission	1,856,250	-	n/a	1,856,250	-	n/a
Peachland	-	-	n/a	-	-	n/a
Rutland	-	-	n/a	-	-	n/a
Southeast Kelowna	-	-	n/a	-	-	n/a
Shannon Lake	-	-	n/a	-	-	n/a
Upper Mission	-	770,400	n/a	1,016,240	755,483	34.5
Westbank	-	-	n/a	-	-	n/a
West Kelowna	633,000	-	n/a	633,000	737,860	-14.2
Westside	-	-	n/a	-	-	n/a
First Nations	-	-	n/a	-	362,310	n/a
Kelowna CMA	966,626	783,164	23.4	824,724	736,888	11.9

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Kelowna

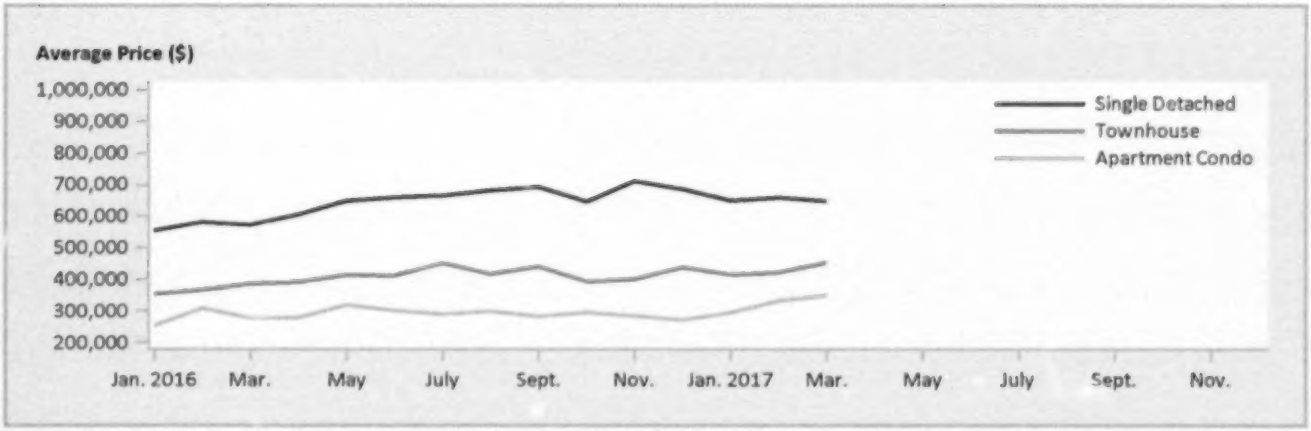


Figure 5.2: MLS® Residential Sales for Kelowna

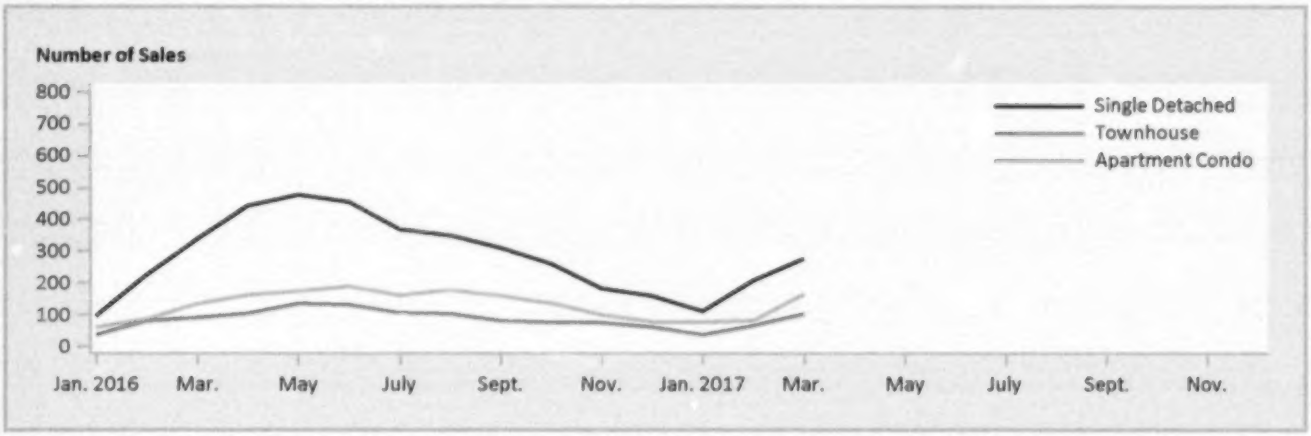
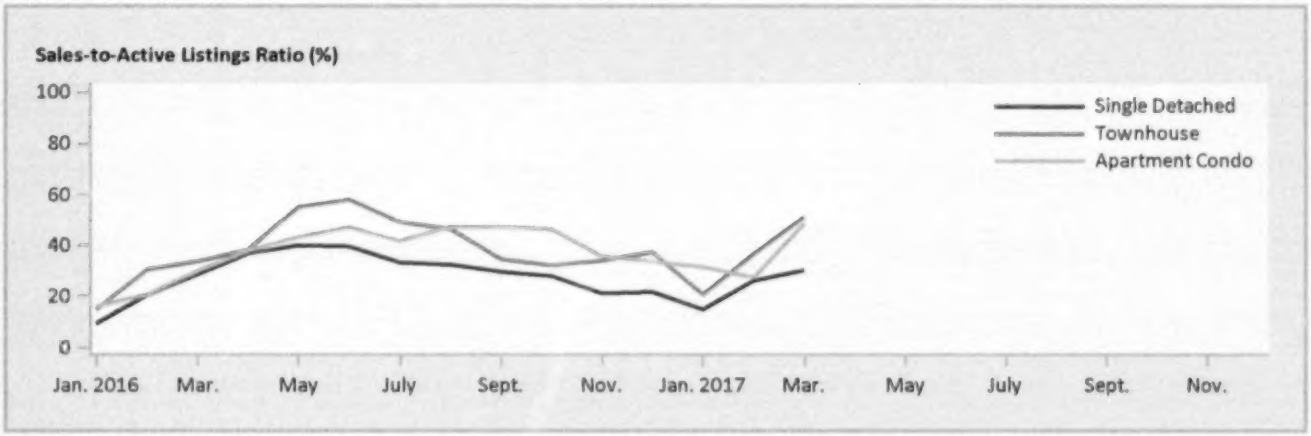


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Kelowna



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Okanagan Mainline Real Estate Board (OMREB)
Note: Based on boundaries of the OMREB - Central Okanagan.

Table 6: Economic Indicators
March 2017

		Interest Rates			NHPI, Total, 2016.12 =100 (B.C.)	CPI, 2002 =100 (B.C.)	Kelowna Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	96.3	120.7	90.7	7.7	64.0	919
	February	561	3.14	4.64	97.1	120.8	89.6	8.1	63.3	920
	March	561	3.14	4.64	97.4	121.8	90.0	8.1	63.5	918
	April	561	3.14	4.64	97.7	121.8	90.5	7.9	63.6	914
	May	561	3.14	4.64	98.8	122.7	90.1	8.2	63.3	915
	June	561	3.14	4.64	99.2	123.1	90.3	7.6	63.0	920
	July	567	3.14	4.74	99.7	123.3	89.2	7.4	62.0	921
	August	567	3.14	4.74	99.7	123.4	89.4	7.4	61.9	923
	September	561	3.14	4.64	100.0	123.2	89.4	7.5	61.8	924
	October	561	3.14	4.64	100.3	123.1	90.7	8.1	63.0	927
	November	561	3.14	4.64	100.0	122.7	92.4	8.7	64.5	925
	December	561	3.14	4.64	100.0	122.7	93.9	8.7	65.4	921
2017	January	561	3.14	4.64	99.9	123.5	95.3	8.3	66.1	921
	February	561	3.14	4.64	100.0	123.6	94.9	7.4	65.1	925
	March	561	3.14	4.64		124.2	96.2	6.4	65.1	927
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis. also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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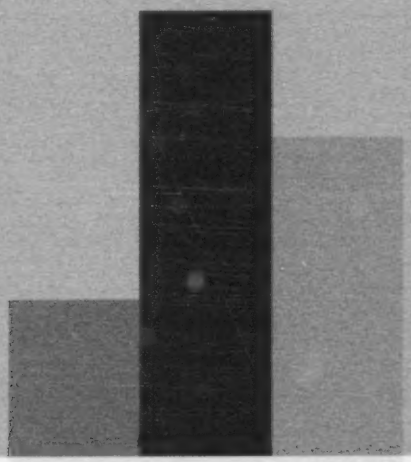

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